

THE MINISTRY OF DEFENCE (SHRI SHARAD PAWAR): (a) and (b). A Coast Guard District Headquarters has already been set up at Paradeep in Orissa and is operational since 7th February, 1991.

**Interest Rates on World Bank IMF
Loans and NRI Deposits**

5209. SHRI K. PRADHANI: Will the Minister of FINANCE be pleased to state:

(a) the interest rates charged by International Monetary Fund and the World Bank for short, medium and long term loans; and

(b) the interest rates for Non-resident

Indian's deposits for similar periods?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a). The interest rates of IMF are determined from time to time depending on the prevailing SDR interest rates, with certain adjustments. Currently the rate is 8.62% per annum.

The World Bank new Variable lending rate linked to cost of borrowings for projects for the semester ending June, 1991 was 7.73% per annum.

(b) The current rates are as under:-

STATEMENT

(% p. a.)

Sl. No.	Currency	6 months	1 year	2 years	3 years
1	2	3	4	5	6
A. FCNR Account					
1.	Pound Sterling	13.25	13.25	13.25	13.25
2.	U.S. Dollar	7.50	8.00	8.50	9.00
3.	Deutsche Mark	10.00	10.25	10.50	10.50
4.	Japanese Yen	8.50	8.50	8.50	8.50
B. NRE — Rates		8.50	10.50	11.00	13.00